

OFFICE OF THE CHAPTER 13 STANDING TRUSTEE

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**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY
(Camden)**

In Re:

Guy C. Monhollen

Debtor(s).

Proceedings in Chapter 13

Case No. 17-31601 (ABA)

OBJECTION TO FORM 122C-2 AND PLAN

ISABEL C. BALBOA, hereby certifies as follows:

1. I, Isabel C. Balboa, is the Chapter 13 Standing Trustee (the "Trustee"), am authorized to make this certification on behalf of the Trustee.
2. I am personally familiar with the matters set forth herein and I am qualified to testify about them.
3. This Court has exclusive jurisdiction over this matter pursuant to 28 U.S.C. § 157 and 11 U.S.C. § 105.
4. Debtor, Guy C. Monhollen, filed for bankruptcy protection on October 25, 2017.
5. The Trustee objects to the incorrect completion of Form 122C-2.
6. Per Form 122C-1, Debtors' annualized current monthly income is \$13,801.87, which is above the applicable median family income for a family of five (5); therefore, the Debtors were required to complete the Form 122C-2.
7. Form 122C-2 as filed contains the following errors:

- i. Line 16 – Taxes. Debtor lists an average monthly payment of \$3,253.79;
Pursuant to the proof of income Debtor provided, Debtor averages \$3,146.97 per month in federal, state and local taxes. Please note that this figure directly affects lines 24, 38, 42, 44, and 45.
- ii. Line 18 – Life insurance in the amount \$125.66. Pursuant to proof of life insurance expenses Debtor provided the Trustee, Debtor pays \$49.76 per month for life insurance. Please note that this figure directly affects lines 24, 38, 42, 44, and 45.
- iii. Lines 25 - Health insurance, disability insurance, and health savings account expenses. Debtor claims a deduction of \$732.13; however, pursuant to pay advices provided, Debtor's monthly expense totals \$683.18. Please note that this figure directly affects lines 24, 38, 42, 44, and 45.
- iv. Line 29 – Education expenses for dependent children who are younger than 18 (not more than \$160.42 per child). Debtor listed two (2) dependent children under the age of 18 on Schedule J of his Petition. Debtor claimed a monthly expense of \$481.26; however the maximum allowable expense Debtor can claim is \$320.84. Please note that this figure directly affects lines 24, 38, 42, 44, and 45.
- v. Line 35 – Priority claims. Debtor listed \$8,000 in priority claims due at the time of filing at \$133.33 per month over sixty (60) months. The Internal Revenue Service filed a priority proof of claim in the amount of \$4,651.61 which averages \$42.13 per month over sixty (60) months. Please note that this figure directly affects line 37, 38, 42, 44, and 45.

- vi. Line 41-Qualified retirement deductions. Debtor claims \$785.41 in retirement deductions per month. Pursuant to the pay advices provided by Debtor, Debtor pays \$362.50 per month in retirement deductions. Please note this figure directly affects line 42, 44 and 45.
 - vii. Line 43 – Deduction for special circumstances. Debtor claims \$1,526.33 per month for daughter's tuition. For above-median debtors, § 707(b)(2)(A)(ii)(IV) sets a ceiling of up to \$1,875 per year per child for certain tuition costs that may be deducted from a debtor's disposable income. Please note this figure directly affects line 44 and 45.
8. Based on these errors in Debtor's 122C-2, Debtor corrected monthly disposable income under § 1325(b)(2) would be \$1,603.57 per month or \$96,214.20 over the life of the sixty (60) month plan.
9. Debtor has proposed to pay \$200.00 per month for sixty (60) months or \$12,000.00 over the life of the plan with payments for attorney fees in the amount of \$1,750.00, Internal Revenue Service in the amount of \$8,000 and a pro rata distribution from any remaining funds to the unsecured creditors which total \$76,406.54. In essence, Debtors proven sufficient funds to pay this plan and creditors 100%.
10. I certify under penalty of perjury that the foregoing is true and correct.

Dated: January 26, 2018

Respectfully submitted,

/s/ Isabel C. Balboa

Isabel C. Balboa
Chapter 13 Standing Trustee